

Marketing Mix Modeling to Optimize Marketing Spend

Positec



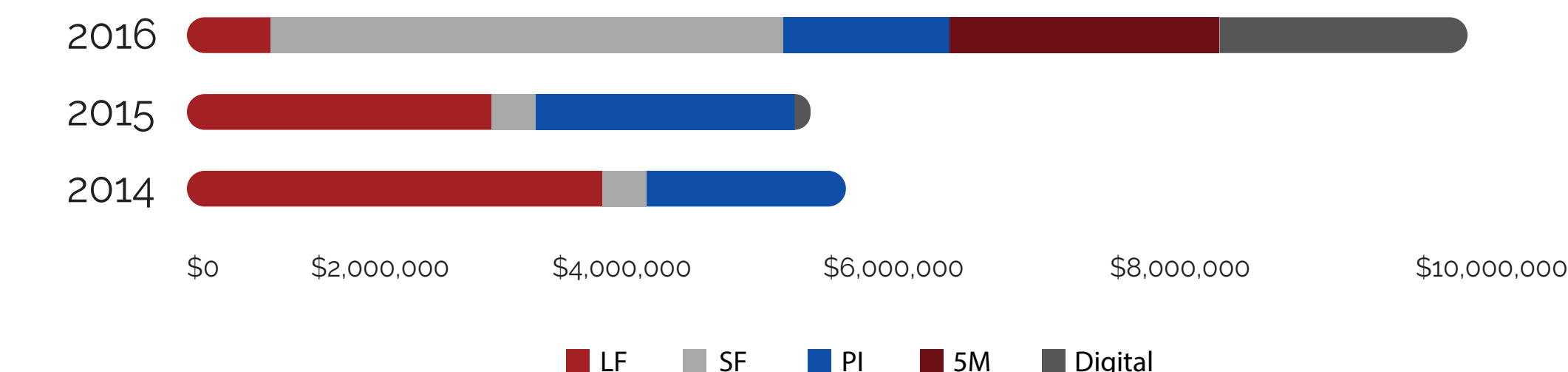
Business Need

Understanding Advertising Effectiveness, Media Efficiency, Marketing Mix and Channel-to-Sales correlation using data from multiple data sources. Optimize marketing spending across channels and product lines using the insights from the data science models.

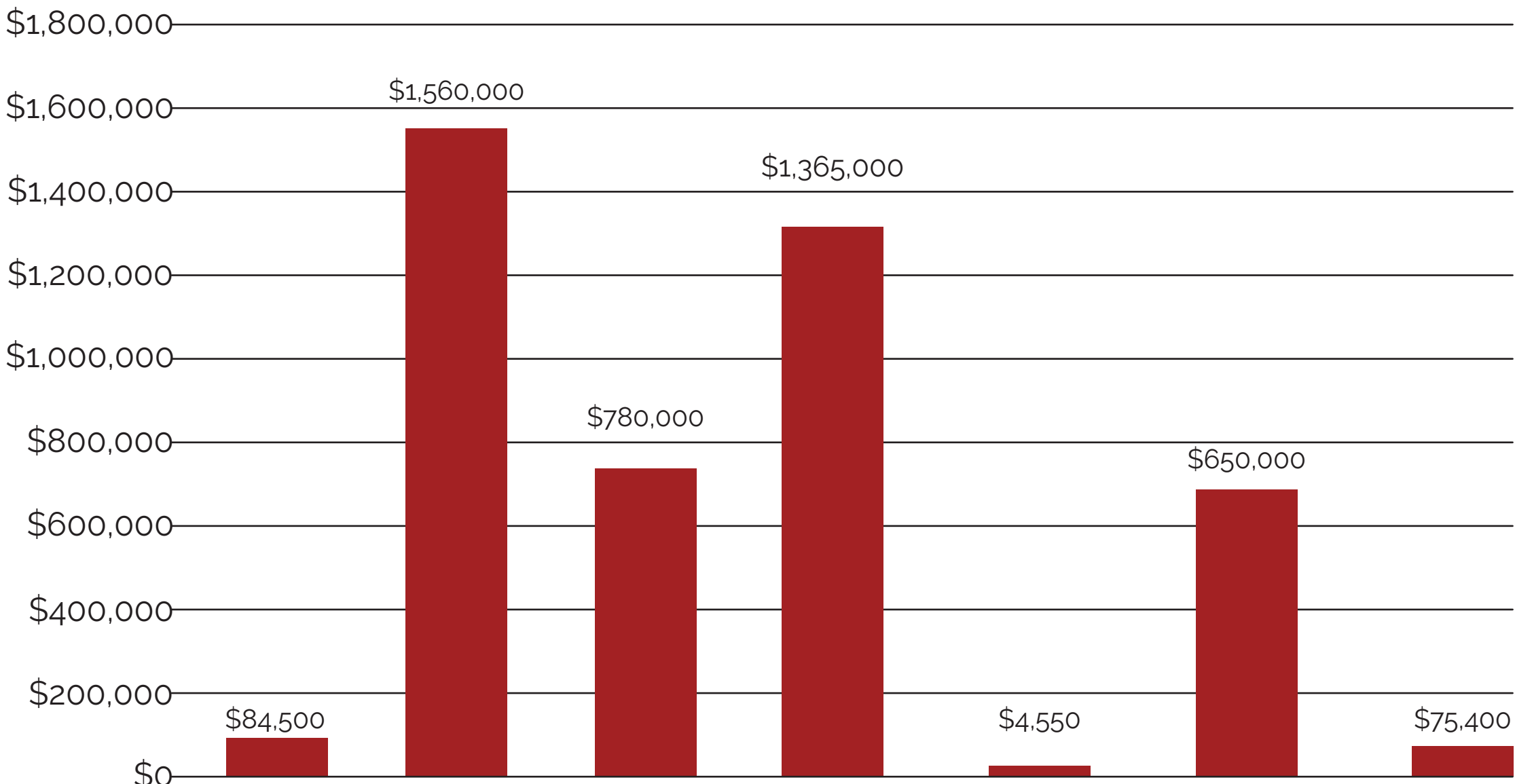


Customer Challenges

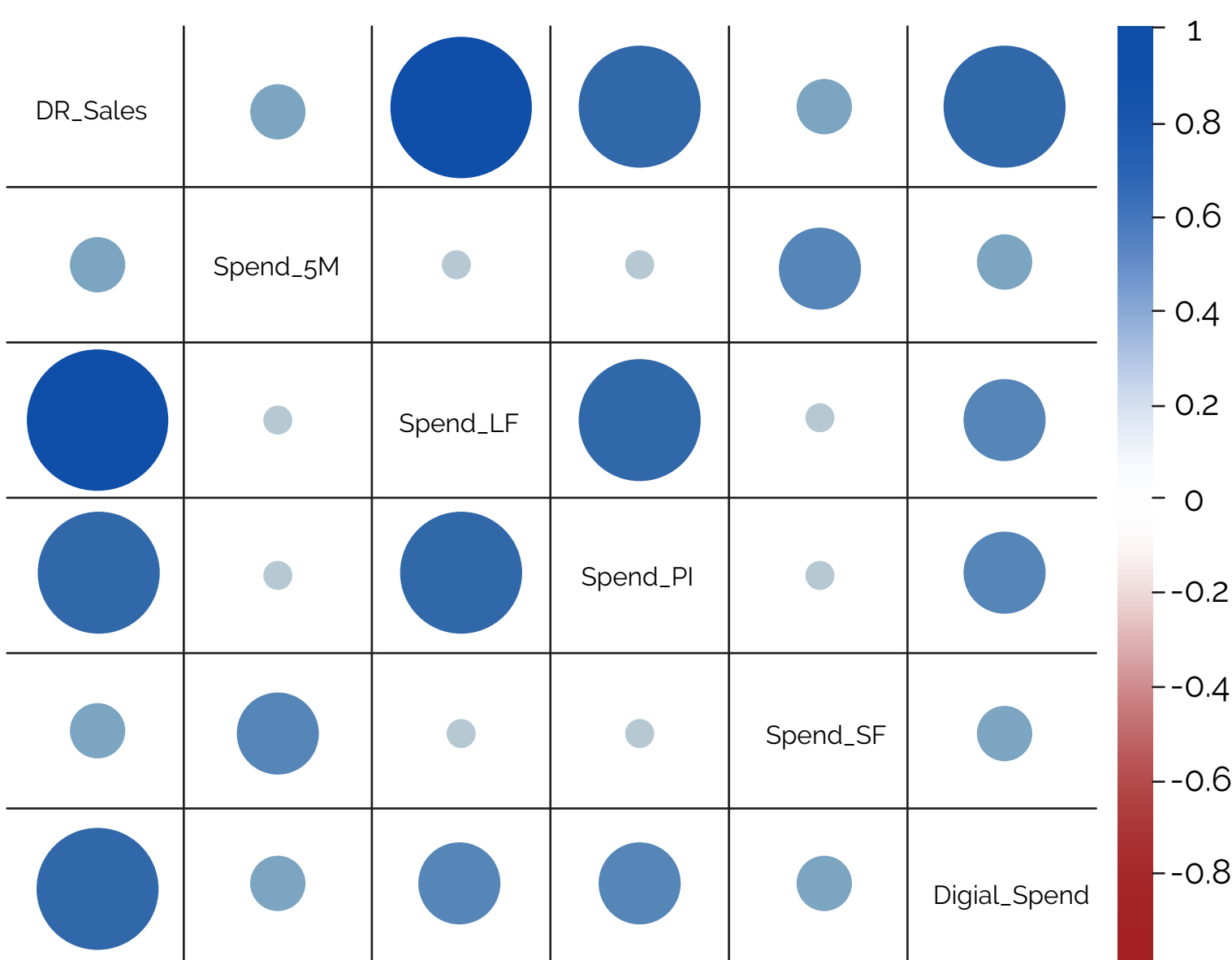
- Lack of insights into effective marketing models, resulting in increased ad spend without a direct link to revenue results.
- Determining marketing media channels that contribute to sales.
- Determining the marketing spend by product line.



Historical Marketing Spend Data



Predicted/Recommended Marketing Spend



Omni-Channel Correlation



Solution Provided

- Built a data platform to consolidate the data from multiple data sources.
- Built models to estimate historical contribution of all marketing media channels to sales.
- Calculated channel contribution to sales by product line and predicted quarterly marketing spend per product line.



Impact of Solution

- Predicted # of Units Sold in each quarter to provide a realistic goal for the Product Line.
- Predicted general trend for Marketing Profit and Units Sold with Weekly Spend by Product Line.
- Predicted the effect of individual media channels on # of units sold for the Product Line to help understand the most efficient marketing channels for that Product Line.